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3. A process as claimed in claim 1[-2], wherein halogenated metal phthalocyanine catalyst used is selected from dichloro cobalt phthalocyanine and dibromo cobalt phthalocyanine.
4. A process as claimed in claim 1[-3], wherein the concentration of the catalyst used in the fixed bed is in the range of 0.1 wt% to 1 wt% of activated charcoal.
5. A process as claimed in claim 1[-4], wherein the halogenated metal phthalocyanine used is prepared as described and claimed in our co-pending application no. NF 260/98.
6. A process as claimed in claim 1[-5] wherein the petroleum fraction used is selected from diesel, kerosene and FCC gasoline.
7. A process as claimed in claim 1[-6] wherein the temperature is preferably in the range of 20°C to 50°C.
8. A process as claimed in claim 1[-7] wherein the pressure is preferably in the range of 5 kg/cm<sup>2</sup> - 8 kg/cm<sup>2</sup>.
9. A process as claimed in claim 1[-8] wherein the liquid hourly space velocity (LHSV) is preferably in the range of 1 hr<sup>-1</sup> to 6 hr<sup>-1</sup>.